GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:1875
ANSWERED ON:03.08.2001
DISINVESTMENT OF HINDUSTAN COPPER LTD.
B.K. PARTHASARATHI

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the Government have decided to disinvest Hindustan Copper Ltd. (HCL);

(b) if so, whether the leading trade unions have expressed their opposition to disinvestment of HCL;

(c) the percentage of Government stake to be disinvested; and

(d) the prices at which it is to be sold and the details of the party to whom it is to be sold?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE DEPARTMENT OF DISINVESTMENT, MINISTER OF STATE MINISTRIES OF PLANNING, STATISTICS & PROGRAMME IMPLEMENTATION AND MINISTER OF STATE IN THE DEPARTMENT OF ADMINISTRATIVE REFORMS AND PUBLIC GRIEVANCE (SHRI ARUN SHOURIE)

(a) The Government has decided to set up, in the first phase, a new company of Khetri (Rajasthan) and Taloja (Maharashtra) plants of Hindustan Copper Ltd. with a strategic partner. In this new company, 51% equity will be held by the strategic partner and 49% by HCL.

(b) The Khetri Tamba Shramik Sangh has sent representations to the Government opposingthe disinvestment proposal. Government has responded to their representation, explaining clearly the rationale of disinvestment in this loss making enterprise.

(c) As given in (a) above.

(d) This will be known once the process of competitive bidding is completed.